HOUSING MARKET INFORMATION

# HOUSING NOW
## Saguenay CMA

CANADA MORTGAGE AND HOUSING CORPORATION

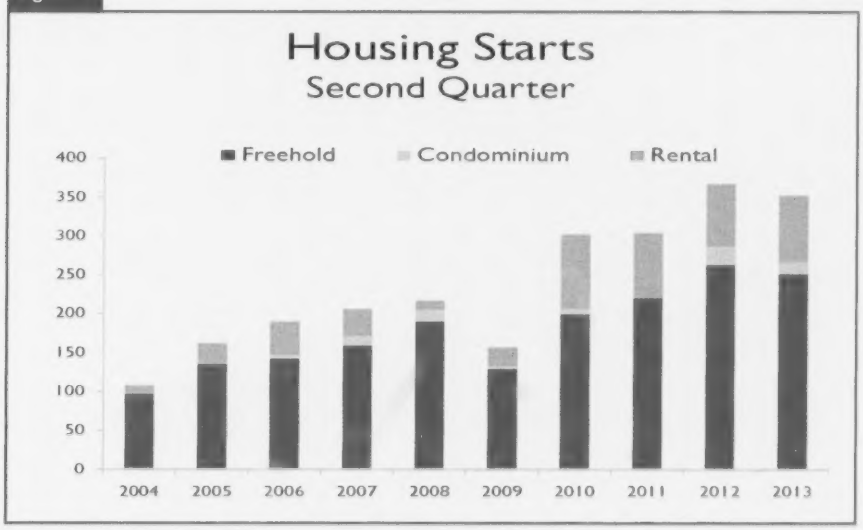
Date Released: Third Quarter 2013

## Saguenay area housing starts in the second quarter of 2013

Residential construction slowed down slightly in the second quarter in the Saguenay census metropolitan area (CMA). According to the latest data released by Canada Mortgage and Housing Corporation (CMHC), 352 dwellings were started from April to June 2013, compared to 367 during the same period in 2012, for a drop of 4 per cent.

This small decline was due to decreases in the construction of both freehold homes[1] and condominiums. In fact, freehold housing starts reached 251 units in the second quarter of 2013, compared to 263 in the same

Figure 1




Source: CMHC

[1] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land (single-detached, semi-detached and row houses, as well as duplexes).

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period last year, for a fall of 5 per cent. As for condominiums, construction got under way on 16 units of this type, down from 24 a year earlier. In the rental housing segment, however, activity rose by 6 per cent, as foundations were laid for 85 such dwellings from April to June 2013, versus 80 during the second quarter of 2012.

For the first six months of 2013, total starts were up slightly year over year, rising by 1 per cent to 508 units. The many rental housing starts greatly contributed to this growth. In effect, 176 rental units got under way in the first half of 2013, up from 154 during the same period in 2012. In particular, several large social housing projects were started at the beginning of the year, which contributed to boosting activity. Freehold home starts, for their part, registered a decrease of 5 per cent for the period from January to June, falling from 323 to 306 units over one year. Housing demand moderated, as the employment level was lower in the first half of 2013 than in the first six months of 2012. Lastly, in the condominium segment, activity remained relatively stable, with 26 units started in the first half of this year, compared to 24 a year earlier.

Elsewhere in the Saguenay–Lac-Saint-Jean region, Alma was the only census agglomeration that recorded a decrease in activity for the period from January to June, with 69 starts this year, versus 103 last year. There were fewer new units in all market segments, but condominiums registered the greatest drop. In fact, no new condominiums were started in the first half of 2013, while foundations had been laid for 20 units of this type during the first six months of 2012. As for the municipalities of Roberval, Dolbeau-Mistassini and Saint-Félicien, they posted increases in their starts levels, to 18, 14 and 10 units, respectively.

## Resale market transactions down

According to the latest data from the Quebec Federation of Real Estate Boards (QFREB), Centris® sales fell by 15 per cent in the second quarter of 2013 from the same period in 2012, as 442 transactions were registered from April to June of this year, compared to 521 a year earlier. The single-family home segment continued to dominate the market, with close to 85 per cent of all transactions, or 373 sales. Consequently, the results for the overall market largely reflect the figures for single-family houses.

Even though there was a modest decrease in new listings, the drop in sales caused active listings to jump up by 20 per cent. As a result, market conditions eased significantly, with the active listings-to-sales ratio having risen from 5.7 to 1 in the second quarter of 2012 to 8.0 to 1 a year later. The market therefore went from favouring sellers to being balanced[2].

As well, the softer market conditions eased the pressure on prices, as the average Centris® price for the last 12 months rose by just 1.2 per cent. This was a smaller increase than the hikes recorded in recent years.

Figure 2

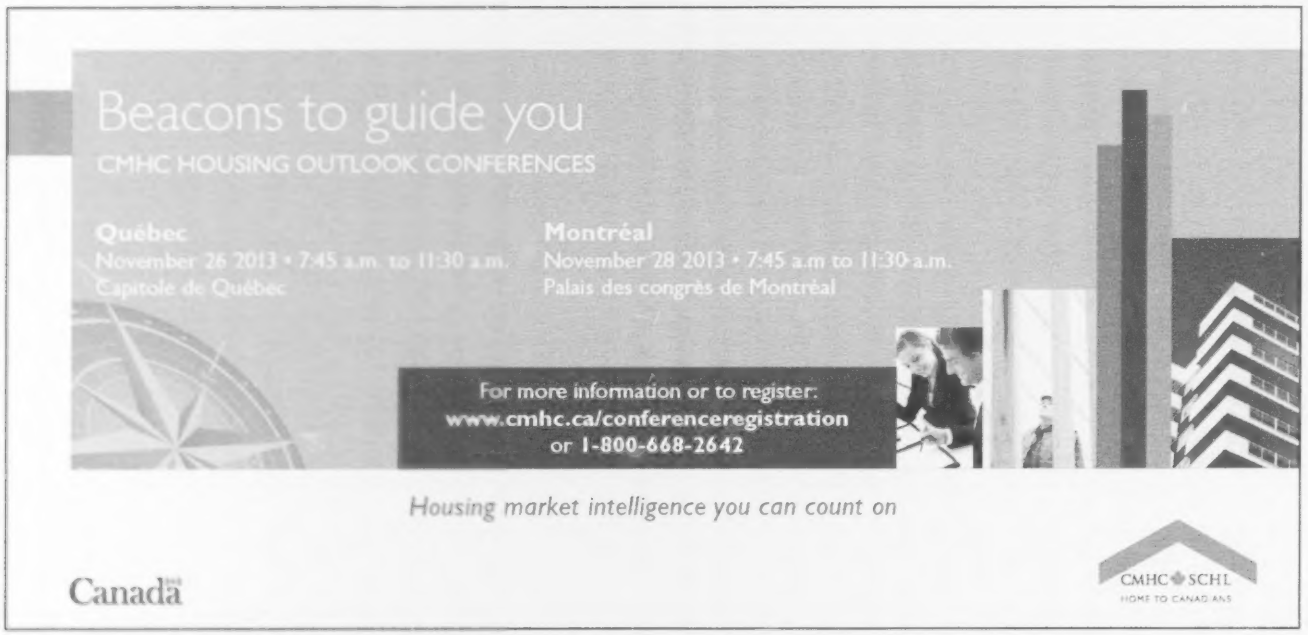
Source: QFREB by the Centris® system

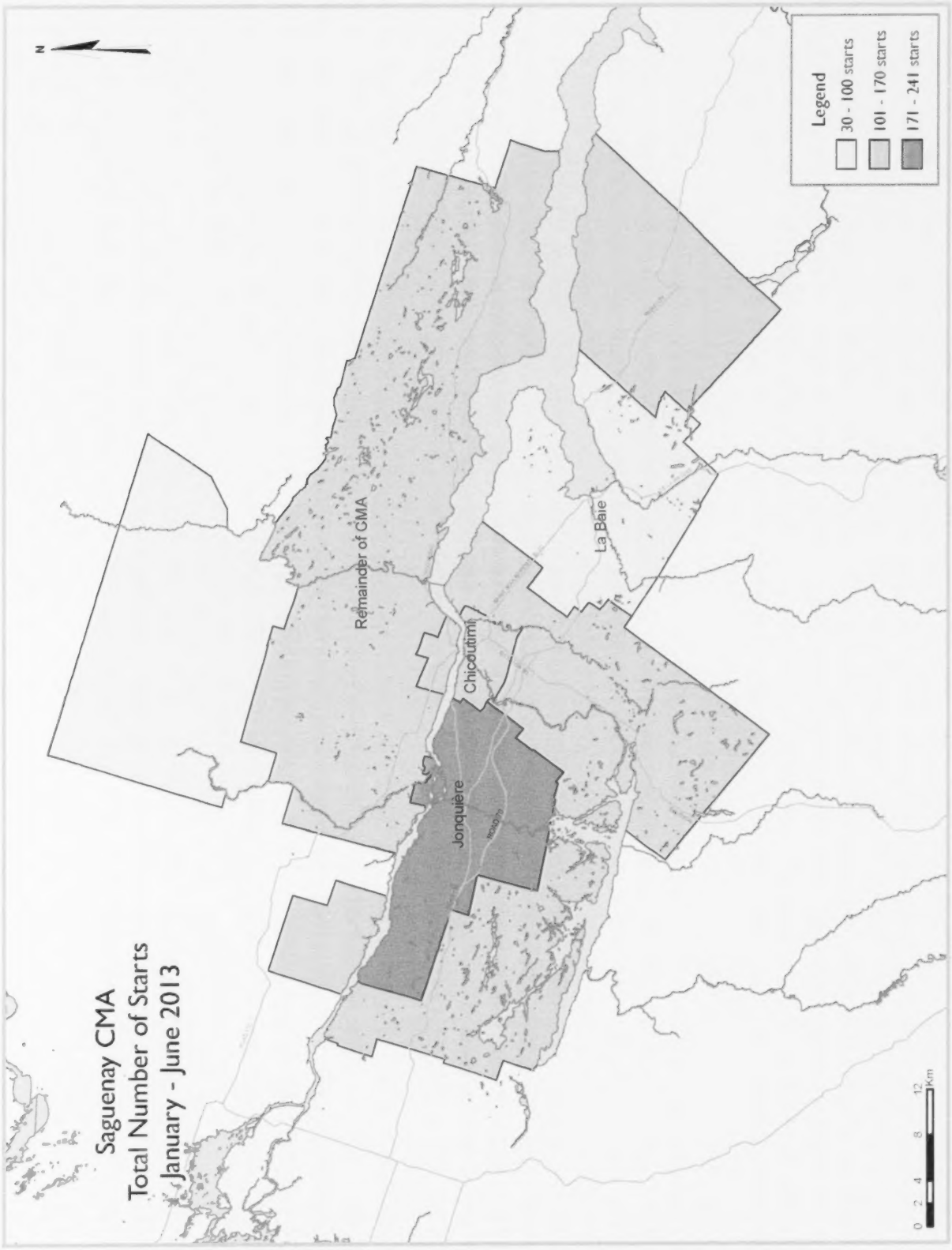
[2] Market conditions are considered to be balanced when the active listings-to-sales ratio is between 8 and 10 to 1. A ratio below 8 to 1 signifies a seller's market, while a ratio above 10 to 1 indicates a buyer's market.

From the first to second quarter of 2013, conditions eased in the single-family home and plex market segments, both of which became balanced. In fact, the average active listings-to-sales ratios for the last four quarters reached 8.8 to 1 for single-family houses and 8.4 to 1 in the case of plexes. Over the same period, conditions tightened in the condominium segment, but this market remained favourable to buyers, with an active listings-to-sales ratio of 12.9 to 1.

Figure 3

Source: QFREB by the Centris® system
* Last four quarters




Saguenay CMA
Total Number of Starts
January - June 2013
Legend
30 - 100 starts
101 - 170 starts
171 - 241 starts
N
Remainder of GMA
La Baie
Chicoutimi
Jonquière
0 2 4 8 12 Km

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## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Activity Summary of Saguenay CMA
## Second Quarter 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q2 2013 | 126 | 82 | 43 | 0 | 0 | 16 | 0 | 85 | 352 |
| Q2 2012 | 169 | 72 | 22 | 0 | 4 | 20 | 0 | 80 | 367 |
| % Change | -25.4 | 13.9 | 95.5 | n/a | -100.0 | -20.0 | n/a | 6.3 | -4.1 |
| Year-to-date 2013 | 146 | 102 | 58 | 0 | 0 | 26 | 0 | 176 | 508 |
| Year-to-date 2012 | 185 | 108 | 30 | 0 | 4 | 20 | 0 | 154 | 501 |
| % Change | -21.1 | -5.6 | 93.3 | n/a | -100.0 | 30.0 | n/a | 14.3 | 1.4 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q2 2013 | 158 | 102 | 45 | 0 | 0 | 43 | 0 | 300 | 648 |
| Q2 2012 | 199 | 102 | 30 | 0 | 8 | 20 | 0 | 221 | 580 |
| % Change | -20.6 | 0.0 | 50.0 | n/a | -100.0 | 115.0 | n/a | 35.7 | 11.7 |
| **COMPLETIONS** | | | | | | | | | |
| Q2 2013 | 54 | 52 | 5 | 0 | 0 | 6 | 4 | 86 | 207 |
| Q2 2012 | 46 | 26 | 10 | 0 | 0 | 0 | 0 | 89 | 171 |
| % Change | 17.4 | 100.0 | -50.0 | n/a | n/a | n/a | n/a | -3.4 | 21.1 |
| Year-to-date 2013 | 119 | 92 | 11 | 0 | 0 | 26 | 4 | 98 | 350 |
| Year-to-date 2012 | 113 | 52 | 10 | 0 | 0 | 14 | 0 | 105 | 294 |
| % Change | 5.3 | 76.9 | 10.0 | n/a | n/a | 85.7 | n/a | -6.7 | 19.0 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q2 2013 | 8 | 30 | 5 | 0 | 4 | 23 | n/a | n/a | 70 |
| Q2 2012 | 9 | 13 | 8 | 0 | 2 | 15 | n/a | n/a | 47 |
| % Change | -11.1 | 130.8 | -37.5 | n/a | 100.0 | 53.3 | n/a | n/a | 48.9 |
| **ABSORBED** | | | | | | | | | |
| Q2 2013 | 54 | 51 | 14 | 0 | 1 | 4 | n/a | n/a | 124 |
| Q2 2012 | 46 | 27 | 7 | 0 | 0 | 11 | n/a | n/a | 91 |
| % Change | 17.4 | 88.9 | 100.0 | n/a | n/a | -63.6 | n/a | n/a | 36.3 |
| Year-to-date 2013 | 118 | 79 | 21 | 0 | 1 | 13 | n/a | n/a | 232 |
| Year-to-date 2012 | 113 | 49 | 9 | 0 | 1 | 24 | n/a | n/a | 196 |
| % Change | 4.4 | 61.2 | 133.3 | n/a | 0.0 | -45.8 | n/a | n/a | 18.4 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

| Table 1.1: Housing Activity Summary by Submarket<br>Second Quarter 2013 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q2 2013 | 18 | 24 | 10 | 0 | 0 | 16 | 0 | 16 | 84 |
| Q2 2012 | 21 | 32 | 2 | 0 | 4 | 4 | 0 | 66 | 129 |
| **Jonquière** | | | | | | | | | |
| Q2 2013 | 14 | 44 | 21 | 0 | 0 | 0 | 0 | 63 | 142 |
| Q2 2012 | 30 | 12 | 14 | 0 | 0 | 16 | 0 | 10 | 82 |
| **La Baie** | | | | | | | | | |
| Q2 2013 | 16 | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 28 |
| Q2 2012 | 33 | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 39 |
| **Remainder of the CMA** | | | | | | | | | |
| Q2 2013 | 78 | 8 | 12 | 0 | 0 | 0 | 0 | 0 | 98 |
| Q2 2012 | 85 | 24 | 4 | 0 | 0 | 0 | 0 | 4 | 117 |
| **Saguenay CMA** | | | | | | | | | |
| Q2 2013 | 126 | 82 | 43 | 0 | 0 | 16 | 0 | 85 | 352 |
| Q2 2012 | 169 | 72 | 22 | 0 | 4 | 20 | 0 | 80 | 367 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q2 2013 | 24 | 40 | 12 | 0 | 0 | 21 | 0 | 181 | 278 |
| Q2 2012 | 28 | 48 | 4 | 0 | 8 | 4 | 0 | 132 | 224 |
| **Jonquière** | | | | | | | | | |
| Q2 2013 | 16 | 40 | 19 | 0 | 0 | 22 | 0 | 95 | 192 |
| Q2 2012 | 31 | 24 | 14 | 0 | 0 | 16 | 0 | 74 | 159 |
| **La Baie** | | | | | | | | | |
| Q2 2013 | 20 | 6 | 0 | 0 | 0 | 0 | 0 | 19 | 45 |
| Q2 2012 | 36 | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 42 |
| **Remainder of the CMA** | | | | | | | | | |
| Q2 2013 | 98 | 16 | 14 | 0 | 0 | 0 | 0 | 5 | 133 |
| Q2 2012 | 104 | 26 | 10 | 0 | 0 | 0 | 0 | 15 | 155 |
| **Saguenay CMA** | | | | | | | | | |
| Q2 2013 | 158 | 102 | 45 | 0 | 0 | 43 | 0 | 300 | 648 |
| Q2 2012 | 199 | 102 | 30 | 0 | 8 | 20 | 0 | 221 | 580 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**Second Quarter 2013**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q2 2013 | 10 | 4 | 0 | 0 | 0 | 0 | 0 | 28 | 42 |
| Q2 2012 | 10 | 4 | 0 | 0 | 0 | 0 | 0 | 43 | 57 |
| **Jonquière** | | | | | | | | | |
| Q2 2013 | 11 | 30 | 5 | 0 | 0 | 6 | 4 | 57 | 113 |
| Q2 2012 | 8 | 12 | 6 | 0 | 0 | 0 | 0 | 16 | 42 |
| **La Baie** | | | | | | | | | |
| Q2 2013 | 8 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Q2 2012 | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 9 |
| **Remainder of the CMA** | | | | | | | | | |
| Q2 2013 | 25 | 16 | 0 | 0 | 0 | 0 | 0 | 1 | 42 |
| Q2 2012 | 27 | 6 | 4 | 0 | 0 | 0 | 0 | 26 | 63 |
| **Saguenay CMA** | | | | | | | | | |
| Q2 2013 | 54 | 52 | 5 | 0 | 0 | 6 | 4 | 86 | 207 |
| Q2 2012 | 46 | 26 | 10 | 0 | 0 | 0 | 0 | 89 | 171 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q2 2013 | 1 | 9 | 0 | 0 | 4 | 4 | n/a | n/a | 18 |
| Q2 2012 | 2 | 3 | 1 | 0 | 0 | 15 | n/a | n/a | 21 |
| **Jonquière** | | | | | | | | | |
| Q2 2013 | 3 | 14 | 4 | 0 | 0 | 19 | n/a | n/a | 40 |
| Q2 2012 | 1 | 5 | 2 | 0 | 2 | 0 | n/a | n/a | 10 |
| **La Baie** | | | | | | | | | |
| Q2 2013 | 1 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| Q2 2012 | 0 | 3 | 0 | 0 | 0 | 0 | n/a | n/a | 3 |
| **Remainder of the CMA** | | | | | | | | | |
| Q2 2013 | 3 | 6 | 1 | 0 | 0 | 0 | n/a | n/a | 10 |
| Q2 2012 | 6 | 2 | 5 | 0 | 0 | 0 | n/a | n/a | 13 |
| **Saguenay CMA** | | | | | | | | | |
| Q2 2013 | 8 | 30 | 5 | 0 | 4 | 23 | n/a | n/a | 70 |
| Q2 2012 | 9 | 13 | 8 | 0 | 2 | 15 | n/a | n/a | 47 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**Second Quarter 2013**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q2 2013 | 10 | 9 | 0 | 0 | 0 | 1 | n/a | n/a | 20 |
| Q2 2012 | 10 | 4 | 1 | 0 | 0 | 4 | n/a | n/a | 19 |
| **Jonquière** | | | | | | | | | |
| Q2 2013 | 9 | 29 | 14 | 0 | 1 | 3 | n/a | n/a | 56 |
| Q2 2012 | 8 | 16 | 4 | 0 | 0 | 0 | n/a | n/a | 28 |
| **La Baie** | | | | | | | | | |
| Q2 2013 | 9 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | 10 |
| Q2 2012 | 1 | 1 | 0 | 0 | 0 | 1 | n/a | n/a | 3 |
| **Remainder of the CMA** | | | | | | | | | |
| Q2 2013 | 26 | 12 | 0 | 0 | 0 | 0 | n/a | n/a | 38 |
| Q2 2012 | 27 | 6 | 2 | 0 | 0 | 6 | n/a | n/a | 41 |
| **Saguenay CMA** | | | | | | | | | |
| Q2 2013 | 54 | 51 | 14 | 0 | 1 | 4 | n/a | n/a | 124 |
| Q2 2012 | 46 | 27 | 7 | 0 | 0 | 11 | n/a | n/a | 91 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 2: Starts by Submarket and by Dwelling Type**
**Second Quarter 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | % Change |
| Chicoutimi | 18 | 21 | 24 | 32 | 0 | 4 | 42 | 72 | 84 | 129 | -34.9 |
| Jonquière | 14 | 30 | 44 | 12 | 15 | 12 | 69 | 28 | 142 | 82 | 73.2 |
| La Baie | 16 | 33 | 6 | 4 | 0 | 0 | 6 | 2 | 28 | 39 | -28.2 |
| Remainder of the CMA | 78 | 85 | 8 | 24 | 0 | 0 | 12 | 8 | 98 | 117 | -16.2 |
| **Saguenay CMA** | 126 | 169 | 82 | 72 | 15 | 16 | 129 | 110 | 352 | 367 | -4.1 |

**Table 2.1: Starts by Submarket and by Dwelling Type**
**January - June 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | % Change |
| Chicoutimi | 24 | 28 | 26 | 38 | 0 | 4 | 58 | 132 | 108 | 202 | -46.5 |
| Jonquière | 20 | 31 | 46 | 30 | 26 | 12 | 149 | 44 | 241 | 117 | 106.0 |
| La Baie | 16 | 33 | 8 | 6 | 0 | 0 | 6 | 2 | 30 | 41 | -26.8 |
| Remainder of the CMA | 86 | 93 | 22 | 34 | 0 | 0 | 21 | 14 | 129 | 141 | -8.5 |
| **Saguenay CMA** | 146 | 185 | 102 | 108 | 26 | 16 | 234 | 192 | 508 | 501 | 1.4 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**Second Quarter 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 |
| Chicoutimi | 0 | 4 | 0 | 0 | 26 | 6 | 16 | 66 |
| Jonquière | 15 | 12 | 0 | 0 | 6 | 18 | 63 | 10 |
| La Baie | 0 | 0 | 0 | 0 | 0 | 2 | 6 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 12 | 4 | 0 | 4 |
| **Saguenay CMA** | 15 | 16 | 0 | 0 | 44 | 30 | 85 | 80 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - June 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Chicoutimi | 0 | 4 | 0 | 0 | 26 | 8 | 32 | 124 |
| Jonquière | 26 | 12 | 0 | 0 | 16 | 18 | 133 | 26 |
| La Baie | 0 | 0 | 0 | 0 | 0 | 2 | 6 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 16 | 10 | 5 | 4 |
| **Saguenay CMA** | 26 | 16 | 0 | 0 | 58 | 38 | 176 | 154 |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**
**Second Quarter 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 |
| Chicoutimi | 52 | 55 | 16 | 8 | 16 | 66 | 84 | 129 |
| Jonquière | 79 | 56 | 0 | 16 | 63 | 10 | 142 | 82 |
| La Baie | 22 | 39 | 0 | 0 | 6 | 0 | 28 | 39 |
| Remainder of the CMA | 98 | 113 | 0 | 0 | 0 | 4 | 98 | 117 |
| **Saguenay CMA** | 251 | 263 | 16 | 24 | 85 | 80 | 352 | 367 |

**Table 2.5: Starts by Submarket and by Intended Market**
**January - June 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Chicoutimi | 60 | 70 | 16 | 8 | 32 | 124 | 108 | 202 |
| Jonquière | 98 | 75 | 10 | 16 | 133 | 26 | 241 | 117 |
| La Baie | 24 | 41 | 0 | 0 | 6 | 0 | 30 | 41 |
| Remainder of the CMA | 124 | 137 | 0 | 0 | 5 | 4 | 129 | 141 |
| **Saguenay CMA** | 306 | 323 | 26 | 24 | 176 | 154 | 508 | 501 |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**
**Second Quarter 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | % Change |
| Chicoutimi | 10 | 10 | 4 | 4 | 0 | 0 | 28 | 43 | 42 | 57 | -26.3 |
| Jonquière | 11 | 8 | 30 | 12 | 7 | 4 | 65 | 18 | 113 | 42 | 169.0 |
| La Baie | 8 | 1 | 2 | 4 | 0 | 0 | 0 | 4 | 10 | 9 | 11.1 |
| Remainder of the CMA | 25 | 27 | 16 | 6 | 0 | 0 | 1 | 30 | 42 | 63 | -33.3 |
| **Saguenay CMA** | 54 | 46 | 52 | 26 | 7 | 4 | 94 | 95 | 207 | 171 | 21.1 |

**Table 3.1: Completions by Submarket and by Dwelling Type**
**January - June 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | % Change |
| Chicoutimi | 19 | 21 | 20 | 10 | 0 | 0 | 42 | 65 | 81 | 96 | -15.6 |
| Jonquière | 24 | 14 | 48 | 24 | 11 | 4 | 83 | 18 | 166 | 60 | 176.7 |
| La Baie | 18 | 7 | 4 | 6 | 0 | 0 | 0 | 4 | 22 | 17 | 29.4 |
| Remainder of the CMA | 58 | 71 | 20 | 12 | 0 | 0 | 3 | 38 | 81 | 121 | -33.1 |
| **Saguenay CMA** | 119 | 113 | 92 | 52 | 11 | 4 | 128 | 125 | 350 | 294 | 19.0 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**Second Quarter 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 |
| Chicoutimi | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 43 |
| Jonquière | 3 | 4 | 4 | 0 | 8 | 2 | 57 | 16 |
| La Baie | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 4 | 1 | 26 |
| **Saguenay CMA** | 3 | 4 | 4 | 0 | 8 | 6 | 86 | 89 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - June 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Chicoutimi | 0 | 0 | 0 | 0 | 4 | 10 | 38 | 55 |
| Jonquière | 7 | 4 | 4 | 0 | 26 | 2 | 57 | 16 |
| La Baie | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 8 | 3 | 30 |
| **Saguenay CMA** | 7 | 4 | 4 | 0 | 30 | 20 | 98 | 105 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**
**Second Quarter 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 | Q2 2013 | Q2 2012 |
| Chicoutimi | 14 | 14 | 0 | 0 | 28 | 43 | 42 | 57 |
| Jonquière | 46 | 26 | 6 | 0 | 61 | 16 | 113 | 42 |
| La Baie | 10 | 5 | 0 | 0 | 0 | 4 | 10 | 9 |
| Remainder of the CMA | 41 | 37 | 0 | 0 | 1 | 26 | 42 | 63 |
| **Saguenay CMA** | 111 | 82 | 6 | 0 | 90 | 89 | 207 | 171 |

**Table 3.5: Completions by Submarket and by Intended Market**
**January - June 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Chicoutimi | 39 | 31 | 4 | 10 | 38 | 55 | 81 | 96 |
| Jonquière | 83 | 44 | 22 | 0 | 61 | 16 | 166 | 60 |
| La Baie | 22 | 13 | 0 | 0 | 0 | 4 | 22 | 17 |
| Remainder of the CMA | 78 | 87 | 0 | 4 | 3 | 30 | 81 | 121 |
| **Saguenay CMA** | 222 | 175 | 26 | 14 | 102 | 105 | 350 | 294 |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**
**Second Quarter 2013**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $200,000 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 - $349,999 | | $350,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Chicoutimi** | | | | | | | | | | | | | |
| Q2 2013 | 0 | 0.0 | 5 | 50.0 | 3 | 30.0 | 0 | 0.0 | 2 | 20.0 | 10 | 237,500 | 268,500 |
| Q2 2012 | 1 | 10.0 | 4 | 40.0 | 2 | 20.0 | 1 | 10.0 | 2 | 20.0 | 10 | 261,536 | 291,382 |
| Year-to-date 2013 | 2 | 10.5 | 8 | 42.1 | 5 | 26.3 | 1 | 5.3 | 3 | 15.8 | 19 | 225,000 | 263,000 |
| Year-to-date 2012 | 2 | 10.0 | 8 | 40.0 | 4 | 20.0 | 2 | 10.0 | 4 | 20.0 | 20 | 256,548 | 290,413 |
| **Jonquière** | | | | | | | | | | | | | |
| Q2 2013 | 0 | 0.0 | 4 | 44.4 | 3 | 33.3 | 2 | 22.2 | 0 | 0.0 | 9 | -- | -- |
| Q2 2012 | 4 | 50.0 | 3 | 37.5 | 0 | 0.0 | 1 | 12.5 | 0 | 0.0 | 8 | -- | -- |
| Year-to-date 2013 | 1 | 4.5 | 14 | 63.6 | 3 | 13.6 | 4 | 18.2 | 0 | 0.0 | 22 | 229,000 | 239,591 |
| Year-to-date 2012 | 10 | 71.4 | 3 | 21.4 | 0 | 0.0 | 1 | 7.1 | 0 | 0.0 | 14 | 172,500 | 187,029 |
| **La Baie** | | | | | | | | | | | | | |
| Q2 2013 | 4 | 50.0 | 2 | 25.0 | 2 | 25.0 | 0 | 0.0 | 0 | 0.0 | 8 | -- | -- |
| Q2 2012 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2013 | 10 | 55.6 | 2 | 11.1 | 2 | 11.1 | 3 | 16.7 | 1 | 5.6 | 18 | 195,000 | 218,206 |
| Year-to-date 2012 | 1 | 14.3 | 2 | 28.6 | 3 | 42.9 | 1 | 14.3 | 0 | 0.0 | 7 | -- | -- |
| **Remainder of the CMA** | | | | | | | | | | | | | |
| Q2 2013 | 8 | 30.8 | 7 | 26.9 | 6 | 23.1 | 5 | 19.2 | 0 | 0.0 | 26 | 225,000 | 232,869 |
| Q2 2012 | 13 | 52.0 | 8 | 32.0 | 2 | 8.0 | 1 | 4.0 | 1 | 4.0 | 25 | 190,000 | 194,629 |
| Year-to-date 2013 | 17 | 29.8 | 24 | 42.1 | 10 | 17.5 | 5 | 8.8 | 1 | 1.8 | 57 | 200,000 | 220,695 |
| Year-to-date 2012 | 33 | 51.6 | 17 | 26.6 | 7 | 10.9 | 4 | 6.3 | 3 | 4.7 | 64 | 192,500 | 205,824 |
| **Saguenay CMA** | | | | | | | | | | | | | |
| Q2 2013 | 12 | 22.6 | 18 | 34.0 | 14 | 26.4 | 7 | 13.2 | 2 | 3.8 | 53 | 225,000 | 237,903 |
| Q2 2012 | 18 | 40.9 | 15 | 34.1 | 5 | 11.4 | 3 | 6.8 | 3 | 6.8 | 44 | 209,000 | 221,658 |
| Year-to-date 2013 | 30 | 25.9 | 48 | 41.4 | 20 | 17.2 | 13 | 11.2 | 5 | 4.3 | 116 | 221,000 | 230,822 |
| Year-to-date 2012 | 46 | 43.8 | 30 | 28.6 | 14 | 13.3 | 8 | 7.6 | 7 | 6.7 | 105 | 200,000 | 221,566 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price ($) of Absorbed Single-detached Units**
**Second Quarter 2013**

| Submarket | Q2 2013 | Q2 2012 | % Change | YTD 2013 | YTD 2012 | % Change |
|---|---|---|---|---|---|---|
| Chicoutimi | 268,500 | 291,382 | -7.9 | 263,000 | 290,413 | -9.4 |
| Jonquière | -- | -- | n/a | 239,591 | 187,029 | 28.1 |
| La Baie | -- | -- | n/a | 218,206 | -- | n/a |
| Remainder of the CMA | 232,869 | 194,629 | 19.6 | 220,695 | 205,824 | 7.2 |
| **Saguenay CMA** | 237,903 | 221,658 | 7.3 | 230,822 | 221,566 | 4.2 |

Source: CMHC (Market Absorption Survey)

## Table 5: Centris® Residential Activity[1] for Saguenay

| | Number of Sales | Number of New Listings | Number of Active Listings | Average Price ($) | Active Listings to Sales Ratio[2] | Last Four Quarters[3] Average Price[2] ($) | Last Four Quarters[3] Active Listings to Sales Ratio[2] |
|---|---|---|---|---|---|---|---|
| **SINGLE FAMILY*** | | | | | | | |
| Q2 2013 | 373 | 607 | 973 | 197,518 | 7.8 | 189,380 | 8.8 |
| Q2 2012 | 444 | 609 | 774 | 193,341 | 5.2 | 184,036 | 6.5 |
| % Change | -16.0 | -0.3 | 25.7 | 2.2 | n/a | 2.9 | n/a |
| YTD 2013 | 623 | 1,258 | 902 | 193,281 | 8.7 | n/a | n/a |
| YTD 2012 | 747 | 1,254 | 738 | 187,245 | 5.9 | n/a | n/a |
| % Change | -16.6 | 0.3 | 22.2 | 3.2 | n/a | n/a | n/a |
| **CONDOMINIUMS*** | | | | | | | |
| Q2 2013 | 29 | -- | 106 | -- | -- | -- | 12.9 |
| Q2 2012 | 24 | -- | 116 | -- | -- | -- | 11.5 |
| % Change | 20.8 | n/a | -8.6 | n/a | n/a | n/a | n/a |
| YTD 2013 | 47 | -- | 100 | 166,745 | 12.8 | n/a | n/a |
| YTD 2012 | 48 | -- | 103 | 166,787 | 12.8 | n/a | n/a |
| % Change | -2.1 | n/a | -2.4 | 0.0 | n/a | n/a | n/a |
| **PLEX*** | | | | | | | |
| Q2 2013 | 40 | -- | 100 | -- | 7.5 | -- | 8.4 |
| Q2 2012 | 52 | -- | 95 | -- | 5.5 | -- | 6.7 |
| % Change | -23.1 | n/a | 5.3 | n/a | n/a | n/a | n/a |
| YTD 2013 | 80 | -- | 98 | 193,090 | 7.4 | n/a | n/a |
| YTD 2012 | 89 | -- | 92 | 195,009 | 6.2 | n/a | n/a |
| % Change | -10.1 | n/a | 7.1 | -1.0 | n/a | n/a | n/a |
| **TOTAL** | | | | | | | |
| Q2 2013 | 442 | 724 | 1,181 | 187,615 | 8.0 | 186,055 | 9.0 |
| Q2 2012 | 521 | 733 | 988 | 192,367 | 5.7 | 183,772 | 6.8 |
| % Change | -15.2 | -1.2 | 19.5 | -2.5 | n/a | 1.2 | n/a |
| YTD 2013 | 750 | 1,511 | 1,101 | 191,844 | 8.8 | n/a | n/a |
| YTD 2012 | 885 | 1,531 | 935 | 186,819 | 6.3 | n/a | n/a |
| % Change | -15.3 | -1.3 | 17.8 | 2.7 | n/a | n/a | n/a |

[1] Source: QFREB by the Centris® system

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to Centris® for the definitions.

** Observed change greater than 100%.

## Table 6: Economic Indicators
## Second Quarter 2013

| | | Interest Rates | | | NHPI, Total, (Quebec) 2007=100 | CPI (Quebec) 2002 =100 | Saguenay Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2012 | January | 598 | 3.50 | 5.29 | 115.7 | 119.7 | 70.5 | 5.5 | 59.0 | 755 |
| | February | 595 | 3.20 | 5.24 | 116.0 | 120.4 | 70.9 | 6.2 | 59.7 | 760 |
| | March | 595 | 3.20 | 5.24 | 116.2 | 120.8 | 71.4 | 6.2 | 60.0 | 760 |
| | April | 607 | 3.20 | 5.44 | 116.2 | 121.3 | 72.2 | 6.1 | 60.8 | 759 |
| | May | 601 | 3.20 | 5.34 | 116.3 | 121.1 | 72.9 | 6.3 | 61.3 | 772 |
| | June | 595 | 3.20 | 5.24 | 116.4 | 120.6 | 74.3 | 6.3 | 62.6 | 772 |
| | July | 595 | 3.10 | 5.24 | 116.5 | 120.5 | 74.3 | 6.7 | 62.8 | 774 |
| | August | 595 | 3.10 | 5.24 | 116.7 | 120.9 | 73.9 | 7.0 | 62.7 | 784 |
| | September | 595 | 3.10 | 5.24 | 116.7 | 120.9 | 73.0 | 7.5 | 62.3 | 790 |
| | October | 595 | 3.10 | 5.24 | 117.1 | 121.3 | 71.6 | 8.3 | 61.6 | 796 |
| | November | 595 | 3.10 | 5.24 | 117.3 | 121.1 | 70.9 | 8.3 | 61.1 | 796 |
| | December | 595 | 3.00 | 5.24 | 117.3 | 120.5 | 69.8 | 9.8 | 61.2 | 795 |
| 2013 | January | 595 | 3.00 | 5.24 | 117.3 | 120.4 | 70.0 | 9.6 | 61.1 | 796 |
| | February | 595 | 3.00 | 5.24 | 117.5 | 122.1 | 70.3 | 9.5 | 61.3 | 790 |
| | March | 590 | 3.00 | 5.14 | 117.5 | 121.8 | 70.6 | 7.8 | 60.5 | 793 |
| | April | 590 | 3.00 | 5.14 | 117.4 | 121.8 | 71.5 | 7.5 | 61.1 | 790 |
| | May | 590 | 3.00 | 5.14 | 117.6 | 121.9 | 71.8 | 7.1 | 61.1 | 786 |
| | June | 590 | 3.14 | 5.14 | | 121.8 | 71.3 | 7.5 | 60.9 | 785 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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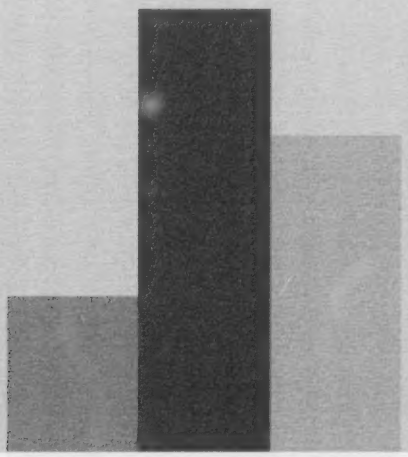

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